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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:)	Chapter 11
)	
MSR RESORT GOLF COURSE LLC, <u>et al.</u> , ¹)	Case No. 11-10372 (SHL)
)	
Debtors.)	(Jointly Administered)
)	

**DESIGNATION OF RECORD AND
STATEMENT OF ISSUES PRESENTED ON APPEAL FROM SUPPLEMENTAL
ORDER (A) APPROVING AND AUTHORIZING THE DEBTORS TO ENTER
INTO AND PERFORM UNDER THE STALKING HORSE COMMITMENT
LETTER, (B) APPROVING BIDDING PROCEDURES, (C) APPROVING BID
PROTECTIONS, (D) SCHEDULING BID DEADLINES AND AN AUCTION,
AND (E) APPROVING THE FORM AND MANNER OF NOTICE THEREOF**

Five Mile Capital Partners LLC and certain of its affiliated and managed funds ("Five Mile"), pursuant to Federal Rule of Bankruptcy Procedure 8006, hereby designate the record and

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal tax identification number include: MSR Resort Golf Course LLC (7388); MSR Biltmore Resort, LP (5736); MSR Claremont Resort, LP (5787); MSR Desert Resort, LP (5850); MSR Grand Wailea Resort, LP (5708); MSR Resort Ancillary Tenant, LLC (9698); MSR Resort Biltmore Real Estate, Inc. (8464); MSR Resort Desert Real Estate, Inc. (9265); MSR Resort Hotel, LP (5558); MSR Resort Intermediate Mezz GP, LLC (3864); MSR Resort Intermediate Mezz LLC (7342); MSR Resort Intermediate Mezz, LP (3865); MSR Resort Intermediate MREP, LLC (9703); MSR Resort Lodging Tenant, LLC (9699); MSR Resort REP, LLC (9708); MSR Resort Senior Mezz GP, LLC (9969); MSR Resort Senior Mezz LLC (7348); MSR Resort Senior Mezz, LP (9971); MSR Resort Senior MREP, LLC (9707); MSR Resort Silver Properties, LP (5674); MSR Resort SPE GP II LLC (5611); MSR Resort SPE GP LLC (7349); MSR Resort Sub Intermediate Mezz GP, LLC (1186); MSR Resort Sub Intermediate Mezz LLC (7341); MSR Resort Sub Intermediate Mezz, LP (1187); MSR Resort Sub Intermediate MREP, LLC (9701); MSR Resort Sub Senior Mezz GP, LLC (9966); MSR Resort Sub Senior Mezz LLC (7347); MSR Resort Sub Senior Mezz, LP (9968); and MSR Resort Sub Senior MREP, LLC (9705) (collectively, the "Debtors").

issues presented on appeal to the United States District Court for the Southern District of New York from the *Supplemental Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof* (the “Order”) [Docket No. 1740], entered in this case on November 7, 2012.

STATEMENT OF THE ISSUES PRESENTED ON APPEAL

1. Having found as a matter of fact that the investment arm of the Government of Singapore (“GIC”) entered into undisclosed agreements that (i) can be construed to prevent a third party from directly bidding on the Debtors’ assets, (ii) grant such third party an unfettered right to join in GIC’s bid for the Debtors’ assets at any time, and (iii) monetarily reward such third party for not bidding for the Debtors’ assets (the “Collusive Agreements”), did the Bankruptcy Court err in (i) determining that GIC nonetheless can qualify as a good-faith purchaser for purposes of 11 U.S.C. §§ 363(m) and 363(n) by providing a supplemental disclosure just three weeks before the bid deadline rather than by beginning the sale process anew, and (ii) imposing no other sanctions upon GIC?

2. Having entered a consent order that provided that the issue of whether GIC is a good-faith purchaser for the Debtors’ assets shall be adjudicated on the basis of actions taken prior to September 10, 2012, did the Court err by ruling that the foregoing issue would be determined on the basis of conduct occurring exclusively after that date?

3. Did the Court err in holding that there was no collusion between the Debtors’ prepetition mortgage lender (“Midland”) and GIC with respect to GIC’s bid while also protecting from discovery communications between Midland, GIC’s subsidiary, and parties to GIC’s

Collusive Agreements on the basis of alleged joint interest privileges between Midland and such parties?

DESIGNATION OF ITEMS TO BE INCLUDED IN THE RECORD ON APPEAL

A. Transcripts of Bankruptcy Court Proceedings:

Transcript of proceedings conducted on September 10, 2012. [Docket No. 1520]

Transcript of proceedings conducted on October 15, 2012. [Docket Nos. 1684, 1685]

Transcript of proceedings conducted on October 16, 2012. [Docket No. 1686]

B. Trial (Hearing) Exhibits:

Trial Exhibit	Description
D.	Excerpts from the transcript of the September 5, 2012 deposition of Saul Burian
H.	Excerpts from the transcript of the September 7, 2012 deposition of Peter R. McDermott
5.	Investment and Shareholders Agreement by and between ZZZ Investment, Ltd., and NA RE (XIV) Private Limited, dated as of May 14, 2010, attached to the 10/8 Greer Decl. as Exhibit A
6.	Letter Agreement between KSL Capital Partners, LLC, and NA RE (XIV) Private Limited, dated May 14, 2010, attached to the 10/8 Greer Decl. as Exhibit B
7.	Letter between ZZZ Investment, Ltd. and Midland Loan Services, Inc., dated May 13, 2009, attached to the 10/8 Greer Decl. as Exhibit C
8.	Amended and Restated Letter between ZZZ Investment, Ltd. and Midland Loan Services, Inc., dated July 1, 2010, attached to the 10/8 Greer Decl. as Exhibit D
12.	Email from Brian Greer to Paul Basta, dated February 22, 2011, attached to the 10/8 Greer Decl. as Exhibit F
13.	Email from Brian Greer to Chad Husnick, dated August 5, 2012, attached to the 10/8 Greer Decl. as Exhibit G

15.	Commitment Letter from GIC RE to MSR Resort Golf Course LLC and its affiliated chapter 11 debtors, dated August 9, 2012, attached to the 10/8 Greer Decl. as Exhibit I
28.	Email dated August 9, 2012 Brian Greer to Chad J. Husnick, attached to the Five Mile Opening Brief as Exhibit 1
29.	Privilege log dated October 5, 2012 prepared by GIC RE and produced to Five Mile, attached to the Five Mile Opening Brief as Exhibit 3
31.	Printout from www.kslresorts.com, attached to the Five Mile Opening Brief as Exhibit 5
32.	Printout from www.kslcapital.com, attached to the Five Mile Opening Brief as Exhibit 6
33.	KSL Capital Partners, LLC Press Release dated June 1, 2011, attached to the Five Mile Opening Brief as Exhibit 7
34.	KSL Capital Partners, LLC Press Release dated August 3, 2012, attached to the Five Mile Opening Brief as Exhibit 8
35.	KSL Capital Partners, LLC Press Release dated May 2, 2012, attached to the Five Mile Opening Brief as Exhibit 9
36.	KSL Capital Partners, LLC Press Release dated May 25, 2011, attached to the Five Mile Opening Brief as Exhibit 10
37.	KSL Capital Partners, LLC Press Release dated April 13, 2011, attached to the Five Mile Opening Brief as Exhibit 11
38.	KSL Capital Partners, LLC Press Release, attached to the Five Mile Opening Brief as Exhibit 12
39.	Printout from www.kslresorts.com, attached to the Five Mile Opening Brief as Exhibit 13
40.	Excerpts from Servicing Agreement, dated as of February 1, 2006, attached to the Five Mile Opening Brief as Exhibit 18
41.	Letter dated August 27, 2012 from Mark Shinderman to Richard Casher, attached to the Five Mile Opening Brief as Exhibit 19
42.	Letter dated October 5, 2012 from Lisa Schweitzer to Howard Schub, attached to the Five Mile Opening Brief as Exhibit 20

43.	Letter dated October 22, 2010 from MS Resort Holdings LLC to KSL Capital Partners Management II, LLC, attached to the Five Mile Opening Brief as Exhibit 23
44.	Email dated August 8, 2012 from Kevin Semon to Adam Gallistel, attached to the Five Mile Opening Brief as Exhibit 24
45.	"Guidelines re Sale Order", Published by the United States Bankruptcy Court for the Northern District of California (http://www.canb.uscourts.gov), attached to the Five Mile Opening Brief as Exhibit 25
46.	Email dated October 5, 2012 from Atara Miller to Daniel Fliman, attached to the Five Mile Opening Brief as Exhibit 26
53.	Letter dated April 25, 2011 from GIC RE to the Debtors, attached to the Five Mile Reply Brief as Exhibit 1
54.	Letter dated October 10, 2012 from Brian E. Greer to Daniel A. Fliman, attached to the Five Mile Reply Brief as Exhibit 3
55.	Gallistel Exhibit 2 – Letter dated August 16, 2012 from GIC RE to Debtors
56.	Gallistel Exhibit 3 – Bidding Procedures
57.	Gallistel Exhibit 4 – Letters from United Overseas Bank to GIC RE [MSR_FiveMile000068 – MSR_FiveMile000097]
58.	Gallistel Exhibit 5 – Letter dated February 9, 2011 from Michael Sage, Esq. to James H.M. Sprayregan
71.	Gallistel Exhibit 25 – Letter dated February 22, 2011 from Paul Basta, Esq. to Michael Sage, Esq.
100.	McDermott Exhibit 4 – KSL Capital Partners II Company A Structure [KSLCAPITAL0000050]
101.	McDermott Exhibit 6 – Servicing Agreement [MSRBID002598 – MSRBID002711]
109.	McDermott Exhibit 15 – Printout from Website of KSL Capital Partners
110.	McDermott Exhibit 16 – Printout from Website of KSL Resorts entitled "History"
111.	McDermott Exhibit 17 – Press Release entitled "KSL Resorts Takes Over Management of Iconic Grove Park Inn Resort & Spa"

112.	McDermott Exhibit 18 – Press Release entitled “KSL Resorts Takes Over Management of Montelucia Resort & Spa in Scottsdale”
113.	McDermott Exhibit 19 – Press Release entitled “KSL Capital Partners Announces Acquisition of the Royal Palm Hotel in South Beach”
114.	McDermott Exhibit 21 – Letter dated October 22, 2010 to KSL Capital Partners management II, LLC, from MS Resorts Holdings LLC [MSR_FiveMile011238 – MSR_FiveMile011243]
138.	Letter from United Overseas Bank, dated August 13, 2012 [MSRBID001764-MSRBID001767]
159.	Letter dated August 29, 2012 from Lisa Schweitzer, Esq. to Richard F. Casher, Esq.
160.	Letter dated September 21, 2012 from Lisa Schweitzer, Esq. to Robert M. Novick, Esq.

C. Additional Items in the Record:²

Filing Date	Docket No.	Description
11/16/2011	865	Order Signed On 11/16/2011, Approving The Debtors' Stipulation With GIC RE and Five Mile.
08/09/2012	1396	Notice of Adjournment of Date of Presentment of Order Terminating Exclusivity and Extension of Objection Deadline
08/17/2012	1417	Notice of the Motion of MSR Resort Golf Course LLC, et al., for the Entry of an Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof
08/20/2012	1418	Declaration of Saul Burian in Support of Motion of MSR Resort Golf Course LLC, et al., for the Entry of an Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and

² Items are generally listed as they appear on the Court's docket. Docket numbers refer to the Bankruptcy Court's docket. Items include all exhibits, attachments or other papers included within each docket entry for such item.

		Manner of Notice Thereof
08/20/2012	1419	Notice of Adjournment of Date of Presentment of Order Terminating Exclusivity and Extension of Objection Deadline
08/27/2012	1454	Order Signed On 8/27/2012, Estimating Damages Resulting From Rejection Of The Hilton Management Agreements.
08/27/2012	1457	Notice of Hearing Notice of Hearing on September 10, 2012
08/31/2012	1466	Objection to Motion Waldorf=Astoria Management LLC's Limited Objection
08/31/2012	1467	MetLife's Statement of Support and Reservation of Rights with Respect to the Motion of MSR Resort Golf Course LLC, et al., for the Entry of an Order (A) Approving and Authorizing the Debtors to Enter into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof
09/04/2012	1471	Response of Midland Loan Services, a division of PNC Bank, N.A.to the Motion of MSR Resort Golf Course LLC, et al., for Entry of an Order Entry Of An Order (A) Approving And Authorizing The Debtors To Enter Into And Perform Under The Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines And An Auction, And (E) Approving The Form And Manner Of Notice Thereof
09/04/2012	1472	Objection of CNL Recovery Acquisition LLC to Motion of MST Resort Golf Course LLC, et al., for the Entry of an Order (a) Approving and Authorizing the Debtors to Enter into and Perform Under the Stalking Horse Commitment Letter, (b) Approving Bidding Procedures, (c) Approving Bid Protections, (d) Scheduling Bid Deadlines and an Auction, and (e) Approving the Form and Manner of Notice Thereof
09/04/2012	1473	Declaration of Kevin Semon of Midland Loan Services, Inc. in Support of Response of Midland Loan Services, a division of PNC Bank, N.A.to the Motion of MSR Resort Golf Course LLC, et al., for Entry of an Order Entry Of An Order (A) Approving And Authorizing The Debtors To Enter Into And Perform Under The Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines And An Auction, And (E) Approving The Form And

		Manner Of Notice Thereof
09/04/2012	1474	Objection of Five Mile Capital Partners LLC to Motion of MSR Resort Golf Course LLC, et al., for the Entry of an Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof
09/04/2012	1475	Declaration and Exhibit C to Declaration of Kevin Semon of Midland Loan Services, Inc. in Support of Response of Midland Loan Services, a division of PNC Bank, N.A. to the Motion of MSR Resort Golf Course LLC, et al., for Entry of an Order Entry Of An Order (A) Approving And Authorizing The Debtors To Enter Into And Perform Under The Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines And An Auction, And (E) Approving The Form And Manner Of Notice Thereof
09/04/2012	1476	Declaration of Christopher K. Wu in Support of the Objection of Five Mile Capital Partners LLC to Motion of MSR Resort Golf Course LLC, et al., for the Entry of an Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof
09/06/2012	1485	Reply of Midland Loan Services, a Division of PNC Bank, N.A., to Objections of CNL Recovery Acquisition LLC And Five Mile Capital Partners, LLC to Motion of MSR Resort Golf Course LLC, et al., For Entry of an Order (A) Approving And Authorizing The Debtors to Enter Into And Perform Under The Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines And an Auction, And (E) Approving The Form And Manner of Notice Thereof
09/06/2012	1486	Motion for an Order Authorizing 450 Lex Private Limited and C Hotel Mezz Private Limited to File Under Seal Portions of Their Omnibus Reply to Objections to Bid Procedures Motion and Certain Exhibits Thereto
09/06/2012	1488	Notice of Filing Under Seal by 450 Lex Private Limited and C Hotel Mezz Private Limited of Their Omnibus Reply to

		Objections to Bid Procedures Motion
09/06/2012	1488	Response Debtors' Omnibus Reply in Support of Motion of MSR Resort Golf Course LLC, et al., for the Entry of an Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof
09/06/2012	1489	Omnibus Reply of 450 Lex Private Limited and C Hotel Mezz Private limited to Objections to the Motion of MSR Resort Golf Course LLC, Et. Al., for Entry of an Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving the Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof
09/06/2012	1490	MetLife's Reply to the Objections of CNL Recovery Acquisition LLC and Five Mile Capital Partners LLC to the Motion of MSR Resort Golf Course LLC, et al., for the Entry of an Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof
09/07/2012	1507	Motion of Five Mile Capital Partners LLC For Authority To File Under Seal Its Supplemental Objection To Motion of MSR Resort Golf Course LLC, et al., For The Entry of An Order (a) Approving And Authorizing The Debtors To Enter Into And Perform Under The Stalking Horse Commitment Letter, (b) Approving Bidding Procedures, (c) Approving Bid Protections, (d) Scheduling Bid Deadlines And An Auction, And (e) Approving The Form And Manner of Notice Thereof
09/09/2012	1509	Amended Motion to File Under Seal Amended Motion For An Order Authorizing 450 Lex Private Limited And C Hotel Mezz Private Limited To File Under Seal (A) Portions Of Their Omnibus Reply To Objections To The Bid Procedures Motion And Exhibit Thereto And (B) Certain Exhibits To The Declaration Of Brian E. Greer In Support Of The Omnibus Reply
09/11/2012	1520	Transcript regarding Hearing Held on Monday, September 10, 2012 at 10:40 AM RE: Motion to Approve/Notice of the Motion

		of MSR Resort Golf Course LLC, et al., for the Entry of an Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof; Motion to Approve Motion of MSR Resort Golf Course LLC, et al., for Entry of an Order Approving Certain Omnibus Claims Objection Procedures.
09/24/2012	1567	Order Signed On 9/24/2012,(A) Approving And Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof
09/25/2012	1576	First Amended Plan First Amended Joint Plan of Reorganization of MSR Resort Golf Course LLC, et al., Pursuant to Chapter 11 of the Bankruptcy Code
09/25/2012	1577	Amended Disclosure Statement for the First Amended Joint Plan of Reorganization of MSR Resort Golf Course LLC, et al., Pursuant to Chapter 11 of the Bankruptcy Code
10/08/2012	1628	Notice of Presentment of Motion for an Order Authorizing Midland Loan Services, A Division of PNC Bank, N.A., to File Under Seal (A) Portions of Its Joinder in Support of the GIC Re Good Faith Hearing Brief, (B) The Declaration of David B. Zolkin in Support Of The Joinder, and (C) The Declaration of Kevin Semon in Support of the Joinder
10/08/2012	1629	Notice of Filing Under Seal by 450 Lex Private Limited and C Hotel Mezz Private Limited of Their (i) Brief in Opposition to the Frivolous Allegations of Five Mile Capital Partners LLC and CNL Recovery Acquisition LLC that GIC RE is Not a Good Faith Purchaser and (ii) Related Documents
10/08/2012	1630	Joinder of Midland Loan Services, A Division of PNC Bank, N.A., in Support of GIC RE Good Faith Hearing Brief
10/08/2012	1631	Opening Brief of Five Mile Capital Partners LLC in Opposition to Entry of Finding That GIC is a Good Faith Bidder [Filed Under Seal]
10/08/2012	1632	Notice of Filing of Revised Order Concerning Five Mile Capital Partners LLC's Motion for Authority to File Documents Under Seal [Docket No. 1507]

10/11/2012	1641	Notice of Agenda Proposed Agenda for Hearing on October 15, 2012
10/11/2012	1644	Response of Midland Loan Services, A Division of PNC Bank, N.A., to Opening Brief of Five Mile Capital Partners LLC in Opposition to Entry of Finding That GIC is a Good Faith Bidder
10/11/2012	1645	Reply Brief of Five Mile Capital Partners LLC in Further Opposition to Entry of a Finding That GIC is a Good Faith Bidder [Filed Under Seal]
10/12/2012	1646	Notice of Filing Under Seal By 450 Lex Private Limited and C Hotel Mezz Private Limited of Their (i) Reply Brief In Opposition to the Opening Brief of Five Mile Capital Partners LLC In Opposition to Entry of Finding that GIC is a Good Faith Bidder and (ii) Related Documents
10/12/2012	1651	Notice of Agenda Proposed Agenda for Hearing on October 16, 2012
10/15/2012	1655	Order Signed On 10/15/2012, Authorizing Midland Loan Services, A Division of PNC Bank, N.A., to File Under Seal (A) Portions of Its Joinder in Support of the GIC Re Good Faith Hearing Brief, (B) The Declaration of David B. Zolkin in Support Of The Joinder, and (C) The Declaration of Kevin Semon in Support of the Joinder
10/15/2012	1656	Order Signed On 10/15/2012, Authorizing Five Mile Capital Partners LLC To File Under Seal Documents Concerning The Debtors' Bid Procedures And Contemplated In the Courts September 24, 2012 Bid Procedures Order.
10/15/2012	1663	Opening Brief of Five Mile Capital Partners LLC in Opposition to Entry of Finding That GIC is a Good Faith Bidder FILED UNDER SEAL
10/15/2012	1664	Reply Brief of Five Mile Capital Partners LLC in Further Opposition to Entry of a Finding That GIC is a Good Faith Bidder FILED UNDER SEAL
10/17/2012	1674	Post-Hearing Submission of the Official Committee of Unsecured Creditors in Connection with the Opposition of Five Mile Capital Partners LLC to Entry of Order Finding that GIC RE is a Good Faith Purchaser
10/17/2012	1675	Statement of MSR Resort Golf Course LLC, et al., in Connection with GIC RE Good Faith Hearing

10/17/2012	1676	Memorandum of Five Mile Capital Partners LLC With Respect To Appropriate Remedy Upon A Finding That GIC Has Failed To Disclose Material Facts With Respect To Its Bid.
10/17/2012	1677	Notice of Filing Under Seal By 450 Lex Private Limited and C Hotel Mezz Private Limited of Their Post-Trial Brief In Connection With the Good Faith Hearing
10/17/2012	1678	Order Signed On 10/17/2012, Authorizing 450 Lex Private Limited And C Hotel Mezz Private Limited To File Under Seal (A) An Unredacted Version Their Omnibus Reply To Objections To The Bid Procedures Motion And Exhibit Thereto; (B) Certain Exhibits To The Declaration Of Brian E. Greer In Support Of The Omnibus Reply; (C) Their Opening Brief And Their Reply Brief Filed In Connection With The Good Faith Hearing; And (D) The Declaration And Supplemental Declaration Of Brian E. Greer In Support Of The Opening Brief And The Reply Brief In Connection With The Good Faith Hearing.
10/17/2012	1684	Transcript regarding Hearing Held on Monday, October 15, 2012 at 10:23 AM - Session RE: Motion to Approve/Notice of the Motion of MSR Resort Golf Course LLC, et al., for the Entry of an Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof.
10/18/2012	1685	Transcript regarding Hearing Held on Monday, October 15, 2012 at 2:47 PM - Session RE: Motion to Approve/Notice of the Motion of MSR Resort Golf Course LLC, et al., for the Entry of an Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof.
10/18/2012	1686	Transcript regarding Hearing Held on Tuesday, October 16, 2012 at 11:07 AM RE: Motion to Authorize Motion of MSR Resort Golf Course LLC, et al., for the Entry of an Order Authorizing Assumption of the Arizona Biltmore Rental Pool Agreements and Related Settlement Agreement; Motion to Approve Debtor in Possession Financing Motion for MSR Resort Golf Course LLC, et al., for Entry of Interim and Final Orders Authorizing the Debtors to Obtain Further Expanded Postpetition Financing; Stipulation and Order Further Extending Cash Collateral Use

		Under Final Order Authorizing Debtors to (I) Use the Prepetition Secured Parties Cash Collateral and (II) Provide Adequate Protection to the Prepetition Secured Parties, etc.
10/19/2012	1688	(UNDER SEAL) (A) Portions Of Its Joinder of Midland Loan Services, A Division of PNC Bank, N.A., in Support of GIC RE Good Faith Hearing Brief, (B) The Declaration Of David B. Zolkin In Support Of The Joinder, And (C) The Declaration Of Kevin Semon In Support Of The Joinder.
10/19/2012	1689	(UNDER SEAL) Omnibus Reply OF 450 Lex Private Limited And C Hotel Mezz Private Limited To Objections To The Bid Procedures Motion And Exhibit Thereto
10/19/2012	1690	Declaration of Brian E. Greer (UNDER SEAL) In Support Of The Omnibus Reply Of 450 Lex Private Limited And C Hotel Mezz Private Limited to the Objections To The Motion Of MSR Resort Golf Course LLC, ET AL., (A) Approving And Authorizing The Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving The Bidding Procedures, (C) Approving Bid Protections, (D) Schedules Bid Deadlines And an Auction, And (E) Approving the Form And Manner of Notice Thereof
10/19/2012	1691	(UNDER SEAL) Brief Of 450 Lex Private Limited And C Hotel Mezz Private Limited ('GIC RE') In Opposition to the Frivolous Allegations Of Five Mile Capital Partners LLC And CNL Recovery Acquisition LLC That GIC RE Is Not a Good Faith Purchaser.
10/19/2012	1693	Declaration of Brian E. Greer (UNDER SEAL) In Support Of The Omnibus Reply Of 450 Lex Private Limited And C Hotel Mezz Private Limited ('GIC RE') In Opposition to the Frivolous Allegations Of Five Mile Capital Partners LLC And CNL Recovery Acquisition LLC That GIC RE Is Not a Good Faith Purchaser.
10/19/2012	1694	(UNDER SEAL) GIC RE's Reply Brief In Opposition To The Opening Brief Of Five Mile Capital Partners LLC In Opposition To Entry Of Finding That GIC Is A Good Faith Bidder
10/19/2012	1695	Declaration of Brian E. Greer (UNDER SEAL) In Support Of The Reply Brief Of 450 Lex Private Limited And C Hotel Mezz Private Limited ('GIC RE') In Opposition to the Opening Brief Of Five Mile Capital Partners LLC In Opposition To Entry Of Finding That GIC Is A Good Faith Bidder

10/19/2012	1696	(UNDER SEAL) GIC RE's Post-Trial Brief In Connection With The Good Faith Hearing
11/01/2012	1734	Notice of Filing of Supplemental Order, (A) Approving And Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof
11/05/2012	1737	Statement Notice of Filing of Certain Agreements between NARE (XIV) Private Limited and KSL Capital Partners, LLC and Its Affiliate
11/06/2012	1738	Letter to the Honorable Sean H. Lane Regarding Supplemental Order (A) Approving and Authorizing the Debtors to Enter Into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and manner of Notice Thereof
11/07/2012	1740	Supplemental Order Signed On 11/7/2012 (A) Approving And Authorizing The Debtors To Enter Into And Perform Under The Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines And An Auction, And (E) Approving The Form And Manner Of Notice Thereof
11/07/2012	1741	Notice of Rescheduled Auction and Other Dates in Connection with Supplemental (A) Approving and Authorizing the Debtors to Enter into and Perform Under the Stalking Horse Commitment Letter, (B) Approving Bidding Procedures, (C) Approving Bid Protections, (D) Scheduling Bid Deadlines and an Auction, and (E) Approving the Form and Manner of Notice Thereof
11/20/2012	1793	Notice of Appeal From Supplemental Order (a) Approving And Authorizing The Debtors To Enter Into And Perform Under The Stalking Horse Commitment Letter, (b) Approving Bidding Procedures, (c) Approving Bid Protections, (d) Scheduling Bid Deadlines And An Auction, And (e) Approving The Form And Manner of Notice Thereof

Dated: December 4, 2012
New York, New York

KASOWITZ, BENSON, TORRES
& FRIEDMAN LLP

/s/ David M. Friedman

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